

NEWS RELEASE

American Pacific Mining Provides Madison Project Update

Vancouver, British Columbia / March 7, 2022 - American Pacific Mining Corp (CSE: USGD / OTCQX: USGDF / FWB: 1QC) (“American Pacific” or “the Company”) is pleased to provide a preliminary 2022 exploration program outline for American Pacific’s Madison Copper-Gold Project (the “**Madison Project**”), in Montana, USA.

After a successful 2021 exploration campaign at the Madison Project, operating partner Kennecott Exploration (“**KEX**”), a division of the Rio Tinto Group, is creating a comprehensive 3-D geologic model of the Madison Project’s skarn environment. To help guide the ongoing exploration efforts, world-renowned skarn specialist and in-house subject matter experts will contribute to the modeling exercise and to help prioritize exploration targets.

Preliminary 2022 Work Program

- In depth review of the Madison Project’s skarn environment, including site visit and core review by a world-renowned skarn expert.
- Fieldwork concentrating on gold mineralization in areas of structural complexity where bends in northwest structures have resulted in zones of dilation giving the potential for wide zones of gold mineralization. These field studies will focus on areas of anomalous geochemistry (soils and/or rocks), the carbonate hosted Montana Zone and the area around trench MADT0002. Next phase drill program planning (including target definition) based on detailed skarn review and modeling update.

American Pacific’s CEO, Warwick Smith, stated: “We are very pleased with the Kennecott partnership on Madison and look forward to further collaboration in 2022. The 2021 high-grade sampling and trenching results which extended the known mineralization well beyond the historical mine areas, as well as a new gold zone identified with last year’s drilling, speaks to the untapped potential across the Madison Project. We are fortunate to have an accomplished skarn expert to support interpretation and targeting efforts at Madison.”

2021 Exploration Recap

In 2021, KEX completed a USD \$2.7 million program, which included 10 diamond drillholes totaling 3,598 metres (“**m**”) targeting extensions to the Madison Project skarns and Jasperoids.

The drilling identified new zones of skarn-hosted massive sulfides highlighting the potential for Bonanza-style gold mineralization.

Highlights from the drill program included MADN0033 which returned 14.44 g/t gold (“**Au**”) and 0.11% copper (“**Cu**”) over 6.53 m, including 39.57 g/t Au & 0.28% Cu over 2.35 m and 146 g/t Au & 0.98% Cu over 0.48 m ([See January 12, 2022 news release](#)).

In addition, KEX completed an extensive field program, including:

- Trenching (3 trenches totaling 590 m) targeting vein hosted gold mineralization outside of the Madison mine environment, with highlights of 20 m of 0.63 g/t Au, 1.16g/t silver (“**Ag**”) & 0.27% Cu (MADT0002).
- A high-resolution drone based magnetic survey covering the entire Madison Project which identified several new high priority targets.
- Soil samples covering the southern portion of the Madison Project.
- Mapping and rock sampling conducted over the last three years, including 772 rock chip samples with 93 samples returning grades ranging from 1 g/t Au to 124.5g/t Au ([See December 9, 2021 news release](#)).

Qualified Person

Technical aspects of this press release have been reviewed and approved by the designated Qualified Person under National Instrument 43-101, Eric Saderholm, P.Geo.

About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious metals explorer focused on opportunities in the Western United States. The Company's flagship asset is the high-grade, past-producing Madison Copper-Gold project in Montana, under option to joint venture with Kennecott Exploration Company, a division of the Rio Tinto Group, which the Company acquired in 2020. For this transaction, American Pacific was selected as a finalist in the S&P Global Platts Global Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories, including 'Deal of the Year,' the category in which American Pacific Mining competed. The awards program is hosted by S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets. Also in the American Pacific's asset portfolio are the Gooseberry Silver-Gold project and the Tuscarora Gold-Silver project: two high-grade, precious metals projects located in key



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mining districts of Nevada, USA. The Company's mission is to grow by the drill bit and by acquisition.

On Behalf of the Board of American Pacific Mining Corp.

“Warwick Smith”
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